

think they're a source of great interest and pride to residents of both States. I certainly appreciate his friendship. I appreciate the way he has conducted this debate tonight as well.

I yield back the balance of my time.

Mr. COHEN. Mr. Speaker, on a personal matter, I will note that sometimes people see these bodies, and they think of our being acrimonious or not bipartisan. There is nobody I've enjoyed working with more than these two gentlemen on the Judiciary Committee, these Members on the other side of the aisle. We do work together a lot of times, and there is friendship, and there is work camaraderie and respect that people can probably recognize from some of the debate.

With that having been said, I would ask that we pass this resolution unanimously as introduced.

Ms. JACKSON-LEE of Texas. Mr. Speaker, I rise today in support of H. Con. Res. 415, "Celebrating 75 years of effective State-based alcohol regulation and recognizing State lawmakers, regulators, law enforcement officers, the public health community and industry members for creating a workable, legal, and successful system of alcoholic beverage regulation, distribution, and sale."

H. Con. Res. 415 celebrates a remarkable time in American history. It is worthy to remember how far the United States Government has come since its inception. With the ratification of the 21st Amendment, primary authority was delegated to the individual States, establishing the State-based regulatory system for alcohol distribution we still use today. The regulatory system has allowed each State to adopt individual laws that fit the beliefs of its citizens and still remains effective and in place today.

This State-based system created the safest and most responsible alcohol marketplace in the world. It not only protects consumers from tainted or counterfeit alcohol, but also provides transparency, accountability, and tremendous choice and value for American consumers for 75 years.

In 1919, following the passage of the 18th amendment, which prohibited "the manufacture, sale or transportation of intoxicating liquors," the United States experienced a dramatic increase in illegal activity including unsafe black market alcohol production, a growth in organized crime and increasing noncompliance with alcohol laws. By the end of the decade, Gangster Al Capone controlled all 10,000 speakeasies in Chicago and ruled the bootlegging business from Canada to Florida. Numerous other crimes, including theft and murder, were directly linked to criminal activities in Chicago and elsewhere in violation of prohibition.

Many social problems have been attributed to the Prohibition era. A profitable and typically violent, black market for alcohol flourished during the Prohibition Era. Stronger liquor surged in popularity because its potency made it more profitable to smuggle. The cost of enforcing Prohibition was high, and the lack of tax revenues on alcohol (some \$500 million annually nationwide) affected government coffers.

The 21st amendment is significant because when repeal of Prohibition occurred in 1933, organized crime lost nearly all of its black market alcohol profits in most States because of

competition with low-priced alcohol sales at legal liquor stores. The post-Prohibition period saw the introduction of the American lager style of beer, which dominates today, such as Anheuser-Busch's Budweiser and Coors Brewing Company. Alcohol has been and still is a part of the American tradition. In my great State of Texas there are 75 breweries and eight of them are located in the city of Houston.

Let us celebrate the Cullen-Harrison Act which Franklin D. Roosevelt signed into law in 1933, which once again, legalized the sale of 3.2 percent beer, signaling the beginning of the end of the 13-year "failed experiment" known as Prohibition.

Mr. COHEN. I yield back the balance of my time.

The SPEAKER pro tempore. The question is on the motion offered by the gentleman from Tennessee (Mr. COHEN) that the House suspend the rules and agree to the concurrent resolution, H. Con. Res. 415.

The question was taken; and (two-thirds being in the affirmative) the rules were suspended and the concurrent resolution was agreed to.

A motion to reconsider was laid on the table.

SPECIAL ORDERS

The SPEAKER pro tempore. Under the Speaker's announced policy of January 18, 2007, and under a previous order of the House, the following Members will be recognized for 5 minutes each.

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from California (Ms. WOOLSEY) is recognized for 5 minutes.

(Ms. WOOLSEY addressed the House. Her remarks will appear hereafter in the Extensions of Remarks.)

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Texas (Mr. POE) is recognized for 5 minutes.

(Mr. POE addressed the House. His remarks will appear hereafter in the Extensions of Remarks.)

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from North Carolina (Mr. JONES) is recognized for 5 minutes.

(Mr. JONES of North Carolina addressed the House. His remarks will appear hereafter in the Extensions of Remarks.)

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from California (Mr. HONDA) is recognized for 5 minutes.

(Mr. HONDA addressed the House. His remarks will appear hereafter in the Extensions of Remarks.)

AMERICAN ENERGY INDEPENDENCE

The SPEAKER pro tempore. Under a previous order of the House, the gen-

tleman from Indiana (Mr. BURTON) is recognized for 5 minutes.

Mr. BURTON of Indiana. Mr. Speaker, you know, there's an old saying that sometimes people whistle past the graveyard. I think, last night, that's what this Congress did. The majority on the other side rammed through a bill that's not going to do anything to move us toward energy independence, and that means we're going to continue to send \$700 billion a year overseas to Saudi Arabia, to Nigeria, to Venezuela, and to other countries, many of whom don't like us at all and who are using our own money against us. \$700 billion a year.

While we didn't do anything about that, that which would create hundreds of thousands of jobs in the United States, we have found that Freddie Mac and Fannie Mae we have bailed out for God only knows how much money. It's in the hundreds and hundreds of billions. It's probably going to be more than the S&L tragedy we had years ago. Bear Stearns we bailed out. AIG, \$85 billion last night. There's \$25 billion to \$30 billion we're going to give to the auto industry. We're going to be giving money, no doubt, to the aviation industry because it's in trouble because of the energy crisis. The stimulus package we're talking about is going to cost probably about \$50 billion in the next week because the Democrat majority is going to send that to the floor, and we don't have the money. We're talking about \$800 billion to \$900 billion that the taxpayers are going to have to cough up that we do not have. Now, what does that mean for the economy of the United States?

It means simply that the dollar and the economy are going the wrong way. Today, get this: Gold went up over \$70 an ounce. If you look back over the past several years, gold was running between \$250 an ounce. Today, it went up by 25 percent over what the average was for the price of gold. Do you know why?

It's because there is no confidence in the dollar right now, and we're not doing a darned thing in this body or in the other body to deal with the problem. Nothing. We had a chance last night to move toward energy independence and to save \$700 billion a year that we're sending overseas. That would have made a dent in the problem we're dealing with right now, and it would have provided a mechanism for hundreds of thousands of jobs, and it would have cut the price of gasoline and of heating oil and of everything else that we have to deal with. It would have moved us radically toward energy independence. It would have helped stabilize the economy of the United States. We didn't do a darned thing, and everybody knows it. Everybody knows what we did last night was a sham.

It's not going to result in any drilling. It's not going to result in any more oil here in the United States. It's not going to result in anything toward

nuclear or toward alternative sources of energy. It's not going to do a darned thing. Yet we went to the American people last night, my Democrat majority with that bill, and said, "Hey, we're going to solve your energy problem," and it was a big lie, a facade.

We had an alternative bill. We had an alternative bill sponsored by Democrats and Republicans—Mr. ABERCROMBIE and Mr. PETERSON, Democrats and Republicans—that would have moved us toward energy independence that was really a compromise. It didn't allow drilling in the ANWR, which I preferred, but it did allow other things like coal shale converted to oil and drilling off the Outer Continental Shelf. It would have resulted in revenue sharing with the States that would allow us to drill.

The bill that we passed did not do any of that. The bottom line is this economy is in real trouble, and it's not just because of this Congress, but it's in real trouble because of loans that we gave to people who didn't deserve home loans, and it was because of the packaging of those loans and selling them up the line.

The fact of the matter is we could have done something last night to help stem the tide by passing an energy bill that would have led us not only to energy independence but to saving about \$700 billion a year that we're sending overseas to people who are not our friends.

It's a real tragedy. This Congress is sitting on its hands, and it's not doing anything at a time when this country is crying out for some action, not just for energy, not just for lower gas prices but for some kind of a movement toward solving the economic problems that face this country.

I'm going to end by telling you this: If gold goes up \$70 in one day, that's an indication that the value of the dollar is going down the tubes. In addition to that, everybody's 401(k)s and IRAs are going down with it.

This is a very, very difficult time for America, and Congress needs to respond, and we're not doing a darned thing. I hope my colleagues on both sides of the aisle are listening. The Democrat majority needs to do something about this, especially about the energy crisis right now and not just sit on your hands and pass bills to help get people reelected, which is what you did last night.

AMERICAN ECONOMY

The SPEAKER pro tempore. Under a previous order of the House, the gentlewoman from Ohio (Ms. KAPTUR) is recognized for 5 minutes.

Ms. KAPTUR. Mr. Speaker, Wall Street's big banking boys, those self-proclaimed geniuses of high finance, are bankrupting America. These plunderers of our economy who have fought tooth and nail against financial regulation now are running home to mama. They who virulently oppose govern-

ment oversight in the markets have come begging to the U.S. Government, mama, to bail them out of their bad decisions. They want mama to make it all better.

Well, mama, the Federal Reserve and the Treasury, now run by Wall Street's best friends, have happily been shelling out from our taxpayers more than \$300 billion already and counting for those irresponsible Wall Street giants. Meanwhile, homeowners in my district are suffering as a result of these high flying bankers' self-aggrandizing decisions.

I've not seen Secretary Paulson or Chairman Bernanke running around Ohio over the weekend, expressing concern about working people's houses and about helping them work out troubled loans. No. All they're doing is sending those folks the bills.

The first check that mama wrote was in March. The Fed's main role in the Bear Stearns buyout by JPMorgan Chase was a \$29 billion loan to a corporation it created to buy \$30 billion worth of assets from Bear Stearns. If the assets gained value, the Fed would profit. If the assets lost value, the first \$1 billion would be lost by JPMorgan Chase, but the rest of the losses would be borne by—guess who?—the American taxpayer.

Then mama wrote a blank check, a big one, to Fannie Mae and Freddie Mac. Now, that bill is already \$200 billion, and it could rise to \$2.4 trillion, a blank check. Last year, the head of Freddie Mac earned compensation of \$18.3 million, and Fannie Mae's chief, David Schmidt, received \$11.6 million directly, not counting all of their other bonuses and stock options and who knows what else.

Now mama has written a third check for the crisis on Wall Street, and has effectively nationalized American International Group today with an \$85 billion loan.

□ 2015

I wonder why we don't just change the name of the U.S. Treasury to the Sovereign Wealth Fund, because we are borrowing money from other countries in order to bail out these institutions.

By the way, from 1999 to 2004, the CEO of AIG, Maurice "Hank" Greenberg, was named to Forbes Magazine as among the "world's richest people," with a net worth in 2004 of \$3.6 billion. What a cozy group they have up there on Wall Street.

The CEO named earlier this year, Robin Willumstad, had been the president of Citigroup since 2002, and his base salary was \$1 million, plus up to \$4 million to \$8 million in targeted annual bonuses, plus \$13 million targeted annual incentive pay and a one-time \$24.5 million restricted stock award to vest over 4 years.

Were our homeowners to get a deal like that. The American people are truly getting bilked. They didn't get a fair share of the upside, and they are getting all of the downside and a huge

IOU. Foreclosures are going up in Ohio. And while Wall Street is made whole, the folks back on Main Street are losing their homes and getting the bill.

So while the banks get to run home to Mama and they are crying, we really have to ask ourselves, what has Mama given us here? What does it say about our values when we pump hundreds of billions of dollars into preserving Wall Street's bad boys while ignoring the plight of the American people?

Across Main Streets, from coast to coast, people are losing their homes. But are Mr. Paulson or Mr. Bernanke giving them any bet on the upside? They are not even helping them on the downside. All they are giving them is a bill for Wall Street's excesses. When Roosevelt talked about malefactors of wealth, boy, was he right.

I feel sorry for our country, I feel sorry for this Congress, that we can't do a better job of standing up for the people today who are losing their homes in Ohio. Thirty-eight thousand more perched at the edge. Our State needs \$20 billion just to do workouts in our State. Where is the Federal Reserve? Where is the Treasury Department? Why do they only help the rich people? What about the rest of the people who have to work for a living?

I can't think when I have been as upset as I am tonight about what is happening by the big shots, and the people who are paying the bill are getting shoved off the edge.

Wake up, America. Wake up, America. Pay attention to what is happening here. Contact your Member of Congress. Every citizen of this country that is a taxpayer and every citizen who owns that home mortgage has a right to a decent life, not just the big shots up at the end of Wall Street up in New York City.

ASHE COUNTY ARMED SERVICES TRIBUTE A PATRIOTIC SUCCESS

The SPEAKER pro tempore (Mr. WILSON of Ohio). Under a previous order of the House, the gentlewoman from North Carolina (Ms. FOXX) is recognized for 5 minutes.

Ms. FOXX. Mr. Speaker, I rise today to praise the people of Ashe County, North Carolina, for their strong support for our men and women in uniform.

Any time there is an opportunity to honor our active military and our veterans, such as Memorial Day or Veterans Day, the folks in Ashe County show their support in the strongest way possible. But on August 23rd of this year, Ashe County hosted its Armed Forces Tribute and showed what a remarkable place Ashe County is and how remarkable the people there are.

This event was a fitting way to honor our country's brave veterans and those who are serving around the world to keep our Nation safe. True to the organizers' goal for the event, it was a time to reflect on the sacrifices of those who